

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of

Vladimir Plotkin,

Licensee.

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No. D 04 - 142

ORDER REVOKING LICENSE

To: Vladimir Plotkin
11725 15th Ave. NE #309
Seattle, WA 98125

IT IS ORDERED AND YOU ARE HEREBY NOTIFIED that your license is **REVOKED**, effective July 13, 2004, pursuant to RCW 48.17.530 and RCW 48.17.540 (2).

THIS ORDER IS BASED ON THE FOLLOWING:

1. As a result of complaints being filed against Vladimir Plotkin (licensee) by William J. Doyle, an investigation (03-0846) was opened by the Office of Insurance Commissioner (OIC) and assigned to OIC Investigator Victor E. Overholt to determine if the licensee was in compliance with the Insurance Code of the State of Washington and the administrative regulations adopted by the Insurance Commissioner.
2. As a part of the OIC's investigation, Investigator Overholt was provided information from consumers William J. Doyle, Betty R. Dickerson, Victor Varennikov, and Viktor Bugaychuk. Cheryl E. Dewitt, office manager of Carrol & Associates, Inc. provided information on behalf of the agency the licensee was affiliated with. During the investigation, Investigator Overholt discovered the following:
 - a.) Mr. Doyle's complaint to the OIC stated that on December 8, 2003 he was contacted by Erin, representing Washington Mutual Bank's Lake City Branch. Erin advised Mr. Doyle that the licensee had tried to deposit two checks, that were made payable to Mr. Doyle from Jackson National Life, into the licensee's checking account. One check was in the amount of \$23,387.92 and the other \$7,000.00. When Erin advised the licensee that she could not comply with his request, the licensee asked if she could think of another place he might be able to cash the two checks. When she said no, he left with the two checks. On December 9, 2003, Mr. Doyle contacted Jackson National Life and advised them that he had not authorized any withdrawals of any amount from his policies. A stop payment was issued on both checks by Jackson National Life.

ORDER REVOKING LICENSE

No. D 04 - 142

Page 2

b.) Mrs. Dickerson's verbal complaint to the OIC stated that in February 2001 she was contacted by the licensee. She was advised by the licensee that she could make more money if she moved her monies from her Jackson National Life annuity; the licensee had previously sold her (1992) to a new CGU Life annuity (new company name AVIVA Life Insurance Company). She completed the paperwork and the policy was issued April 2001. On or about November 25, 2003 Mrs. Dickerson was contacted by the licensee. She was advised by the licensee that she could make more money if she moved her monies from AVIVA annuity to a new company called Allianz. She was not overly confident with this move to Allianz, however the licensee had not misled her in the past. She signed the paperwork provided by the licensee. When the policy had not arrived, Mrs. Dickerson called the agency where the licensee worked, Carrol & Associates, and the office manager, Cheryl Dewitt, advised her that no application had ever been submitted to Allianz on her behalf. Ms. Dewitt went on to say that the licensee had brought in a request dated November 24, 2003, signed by Mrs. Dickerson, to surrender her AVIVA annuity. The agency forwarded the request to AVIVA. When Carrol and Associates was contacted by Mrs. Dickerson, Ms. Dewitt suggested that she contact OIC and Ms. Dewitt contacted AVIVA and cancelled the surrender request.

c.) While investigating Mrs. Dickerson's complaint, Cheryl Dewitt, Carrol & Associates, provided Investigator Overholt information on two other possible victims. Ms. Dewitt told Investigator Overholt that the licensee sold Viktor Bugaychuk a \$1,000,000 life policy through CGU Life (AVIVA) on or about May 17, 2001. In November 2003 the licensee brought into the agency a loan request dated November 24, 2003 and signed (Mr. Bugaychuk's apparent signature) form, requesting a \$22,000 loan. Investigator Overholt contacted Mr. Bugaychuk to verify the signature and request. Mr. Bugaychuk's response, dated January 27, 2004, says that the signature on the loan request form is not his. He never authorized the licensee to sign his name or take out a loan against his AVIVA policy. He never authorized the licensee to use the licensee's home address for correspondence from AVIVA.

d.) Ms. Dewitt told Investigator Overholt that on or about December 28, 2000 the licensee sold Victor Varennikov a \$1,000,000 life policy through CGU Life (AVIVA). In November 2003 the licensee brought into the agency a loan request dated November 22, 2003 and signed (Mr. Varennikov's apparent signature) form, requesting a \$25,000 loan. Investigator Overholt contacted Mr. Varennikov to verify the signature and request for the loan. Mr. Varennikov's response, dated January 26, 2004, says that the signature on the loan request form is not his. He never authorized the licensee to sign his name or take out a loan against his AVIVA policy. He never authorized the licensee to use the licensee's home address for correspondence from AVIVA.

3. Funds that belong to another person received as a result of an insurance transaction are deemed to have been received in a fiduciary capacity. The licensee shall promptly account for and pay the funds to the person entitled to the funds. The licensee who, not being lawfully entitled thereto, diverts or appropriates funds received in a fiduciary capacity to his or her own use, shall be guilty of larceny by embezzlement. In his capacity as an insurance agent the licensee's conduct, noted above, violated RCW 48.17.480 (3), (4).

4. Investigator Overholt sent the licensee written inquiries on January 17, February 23, and March 29, 2004. These inquiries related to the business of insurance. He did not respond to any of them. Each such failure to respond promptly in writing violated RCW 48.17.475.

ORDER REVOKING LICENSE

No. D 04 - 142

Page 3

5. As reflected in RCW 48.01.030, the business of insurance is one affected by the public interest, requiring that all persons be actuated by good faith, abstain from deception, and practice honesty and equity in all insurance matters, and upon the insurer, the insured, their providers, and their representatives rests the duty of preserving inviolate the integrity of insurance. Pursuant to RCW 48.30.010, no person engaged in the business of insurance shall engage in unfair or deceptive acts or practices in the conduct of such business as such acts or practices are defined and prohibited by the insurance code. By his conduct described above, the licensee breached the duty imposed by RCW 48.01.030 and engaged in unfair and deceptive acts and practices in violation of RCW 48.01.030.

By reason of your conduct, you have shown yourself to be and are so deemed by the commissioner, untrustworthy and a source of injury and loss to the public and not qualified to be an insurance agent in the State of Washington. Accordingly, your license is revoked pursuant to RCW 48.17.530(1) (b), (d), (e), and (h).

IT IS FURTHER ORDERED that you return your insurance agent's license certificate to the Commissioner on or before the effective date of the revocation of your license, as required by RCW 48.17.530(4).

NOTICE CONCERNING YOUR RIGHT TO A HEARING. Please note that a detailed summary of your right to contest this Order is attached. Briefly, if you are aggrieved by this Order, RCW 48.04.010 permits you to demand a hearing. Pursuant to that statute and others: You must demand a hearing, in writing, within 90 days after the date of this Order, which is the day it was mailed to you, or you will waive your right to a hearing. Your demand for a hearing must specify briefly the reasons why you think this Order should be changed. If your demand for a hearing is received by the Commissioner before the effective date of the revocation, then the revocation will be stayed (postponed) pending the hearing, pursuant to RCW 48.04.020. Upon receipt of your demand for hearing, you will be contacted by an assistant of the Chief Hearing Officer to schedule a teleconference with you and the Insurance Commissioner's Office to discuss the hearing and the procedures to be followed.

Please send any demand for hearing to Insurance Commissioner, attention Scott Jarvis, Deputy Insurance Commissioner, Office of the Insurance Commissioner, P.O. Box 40257, Olympia, WA 98504-0257.

ENTERED AT TUMWATER, WASHINGTON, this 23rd day of June, 2004.

MIKE KREIDLER
Insurance Commissioner

By

SCOTT JARVIS
Deputy Commissioner

Investigator: Victor E. Overholt